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**VOLUNTARY ANNOUNCEMENT
IN RESPECT OF ENTERING INTO MEMORANDUM OF
INDUSTRY-ACADEMIA RESEARCH COOPERATION**

This announcement is voluntarily made by IBO Technology Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to update the shareholders and potential investors of the Company on the latest business development of the Group.

The board of directors (the “**Board**”) of the Company is pleased to announce that, in order to achieve mutual benefits in terms of resource sharing, technology innovation and project collaboration, the Group, through its subsidiary IBO Information (Shenzhen) Limited (艾伯資訊(深圳)有限公司) (“**IBO Information**”), intended to cooperate with the School of Computer Science of Wuhan University (武漢大學計算機學院) to establish a long-term and stable strategic cooperative partnership by entering into a non-legally binding memorandum of cooperation (the “**Memorandum**”) for a term of three years and setting up the “IBO Information • Wuhan University IoT Joint R&D Centre (艾伯資訊 • 武漢大學物聯網聯合研發中心)”.

The foundation of the strategic cooperative partnership is the mutual trust, practice and tacit understanding developed in the cooperation, while its objective and fundamental interests are efficiency enhancement and common development respectively. R&D and innovation efforts are to be made in such cutting-edge technologies as artificial intelligence (AI), big data applications and intelligent software.

REASONS FOR AND BENEFITS OF ENTERING INTO THE MEMORANDUM

The purposes of the cooperation are making full use of respective advantages, enhancing information and resource sharing, leading better communication and maintaining high-trust relationship between the strategic partners, so as to gain greater competitive advantage and achieve enhancement and improvement on costs, management, services, users' satisfaction and financial results. Leveraging on the strengths on scientific research technology and talents of the School of Computer Science of Wuhan University, IBO Information will be provided with a pool of experts and good supply of R&D staff. The parties establish a characteristic research center by way of project cooperation, resource integration, outcome sharing, technical training, talent development and communication.

ABOUT IBO INFORMATION

IBO Information is a state-level high-tech enterprise with a vice-chairmanship of the Internet of Things (IoT) Application branch of the China Information Industry Trade Association (中國信息產業商會物聯網應用分會), a councilorship of the Shenzhen Information Industry Association (深圳市信息行業協會) and a standing councilorship of Shenzhen Hi-tech Industry Association (深圳市高新技術協會). The company has obtained the ISO9001–2015 quality management system certification and National Computer System Integration Qualification Grade II (國家計算機系統集成二級資質), and is qualified as Software Enterprise in Shenzhen (深圳市軟件企業). It has more than 50 intellectual properties. Adhering to its core value of “safety comes first, professionalism reigns supreme (安全第一，專業至上)” and the conviction of “technology makes a safer city (科技，讓城市更安全)”, the company is engaged in R&D and production of intelligent end-products, software development, system integration and system operation and maintenance services with the application of such technologies as IoT, Internet and big data to provide integrated comprehensive solutions for IoT intelligent end-products in the public security domain of the city.

ABOUT WUHAN UNIVERSITY

Wuhan University is a state key comprehensive university directly under the Ministry of Education. It is a “Double First Class” university in China. The School of Computer Science of Wuhan University is an innovative base for high-level scientific research, teaching and talent development in the field of computer science in China. Boasting a complete discipline structure and distinctive professional features, the school runs the national key discipline of Computer Software and Theory and has the authorisation to award doctoral degree for two Level I disciplines of Computer Science and Technology as well as Software Engineering. There are 7 doctoral programs, 10 master programs, 3 undergraduate programs and 2 postdoctoral research centers. It also possesses teaching and research bases and platforms such as National Engineering Research Center for Multimedia Software (國家多媒體軟件工程技術研究中心), Network Security National Virtual Simulation Experimental Teaching Center (網絡安全國家級虛擬仿真實驗教學中心) and Hubei Software Testing Centre (湖北軟件評測中心). In the discipline evaluation of Ministry of Education in 2017, two Level I disciplines of Computer Science and Technology and Software Engineering were ranked in Grade A. The school's Computer Science studies is also one of the disciplines among the top 5% on the global ranking of Essential Science Indicators (ESI).

SCOPE OF COOPERATION

1. The parties shall jointly set up a cooperative research team to carry out project cooperation that may have significant positive contribution to the growth of common interests and to promote the results, including but not limited to related collaborative research projects, national program projects, and government incentive projects at state and local levels.
2. The parties shall carry out school-enterprise partnership to work in coordination to educate and jointly foster outstanding talents, including but not limited to applying for talents schemes of the national and local governments, and sending master or doctoral students to IBO Information for internship by the School of Computer Science of Wuhan University. The parties shall cooperate to cultivate doctoral students.
3. The parties can allocate researchers to each other's location to conduct in-depth research on each other's research direction, innovation potential and scientific research environment, laying the foundation for cooperation on technology research and development between the parties.
4. Activities launched by the parties to promote business development shall include, but not limited to, seminars, expert reports, press briefings and promotional activities. The parties shall enhance understanding and trust through the above initiatives.
5. Upon agreement, the parties shall set up the “IBO Information • Wuhan University IoT Joint R&D Centre” (艾伯資訊 • 武漢大學物聯網聯合研發中心). IBO Information has undertaken to invest no less than RMB 3,000,000 (including funds, venues, resources, equipment, technology, etc.) within three years to support the co-development and operation management of the joint R&D centre. The director and deputy director of the centre are designated by the parties after negotiation. The actual address of the centre and the district where the office is located are determined by the parties and registered under the names of both parties.

The Memorandum is a non-legally binding document and the basis of the long-term strategic cooperation between IBO Information and the School of Computer Science of Wuhan University. The parties will enter into a formal contract for each specific cooperation project. In the event of any inconsistency, the specific contract shall prevail. According to the Memorandum, the parties may continuously expand the scope of cooperation depending on market conditions and development needs. To the best knowledge, information and belief of the directors of the Company having made all reasonable enquires, the School of Computer Science of Wuhan University is independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

Shareholders and/or investors should note that this announcement is published as a voluntary disclosure to inform the public of the latest development of the Company.

By order of the Board
IBO Technology Company Limited
Lai Tse Ming
Chairman

Hong Kong, 24 July 2018

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Lai Tse Ming, Mr. Gao Weilong, Mr. Teng Feng, Mr. Yu Kin Keung, and Mr. Lyu Huiheng as executive Directors; and Dr. He Tianxiang, Dr. Wong Kwok Yan, and Mr. Hung Muk Ming as independent non-executive Directors.